

7 That no director in any bank shall be indicted, either as drawer or endorser, to an amount greater than the amount of his stock, actually paid in.

Mr. Bronson, (a Federalist) moved the further consideration of the resolution be indefinitely postponed.

Mr. Hubbard called for the yeas and nays, and they were ordered, when the question was taken and carried. Yeas 32, Nays 23, as follows:

Those who voted in the affirmative, were

Messrs.—Allen of Tuscarawas, Arkinson, Bronson, Carey, Chambers, CLARK of Huron, Clark of Gallia, Curry, Davis, Ford, Grubbier, Harrison, Hays, Hildreth, Hollister, Hughes, Hunt, Jameson, Jones, Kelley, Knapp, M'Nutt, Newell, Newton, Perkins, Quincy, Reece, Rockwell, Scoville, Shreve, Thurston and Vanmeter—32.

Those who voted in negative, were Messrs.—Allen of Delaware, Ankeny, Armstrong of Columbiana, Armstrong of Hamilton, Aten, Brown of Hamilton, Brown of Perry, Caldwell, Conklin, Coulter, Craigbill, Crowell, Graybill, Holmes, Hubbard, Humphreys, Ihrig, Lee, Landon, Millikin, Shane, Trevitt, Uter, Van Hook, Wise, Wain, Whitmer and Speaker—23.

So the resolution was INDEFINITELY postponed.

This vote was a virtual negative of the propositions contained in the resolution of Dr. Hubbard.

Democrats in the affirmative 3  
" in the negative 27  
Federalists in the affirmative 29  
" in the negative 1

The Federalists were not only in favor of curbing the country with additional Banks, but they were also determined to PLACE THEM ABOVE THE PEOPLE.

1st. They VOTED that the Banks shall not be required to make quarterly reports of their condition to the Governor.

2d. They VOTED AGAINST giving the People's Representatives power to examine the officers of the Banks.

3d. They VOTED AGAINST a proposition requiring the Banks to publish semi-annually a list of their stockholders, &c.

4th. They VOTED AGAINST requiring the directors to give bonds for the faithful performance of duty.

5th. They VOTED AGAINST a proposition to render the stockholders liable in their individual capacities in proportion to the amount of their stock.

9th. They VOTED AGAINST a proposition giving REDRESS TO THE PEOPLE in all cases of a suspension of specie payment by the banks.

The People, I humbly conceive cannot now be mistaken as to which of the two political parties of this country deserves the odium which justly attaches to banking. It is a favorite hunting of Federalism. The federal party have always been, and are now the advocates of the present CORRUPT, FRAUDULENT and OPPRESSIVE system of Banking.

#### FOREIGN NEWS.

The following items of Foreign News we receive by the Ohio Statesman Extra, of July 27th.

From the New York Courier & Enq. July 24. NINE DAYS LATER FROM EUROPE.

By the arrival of the Louis Philippe, Capt. CASTOFF, from Havre, on the 18th, and the Westminster, Capt. Moore, from Portsmouth on the 14th, we are placed in possession of Havre dates of the 18th, Paris of the 17th, and London of the 16th June.

The news of the suspension of specie payments in this country reached Liverpool by the Europe, on the morning of the 11th, and London on the 12th, in time for the morning papers. The catastrophe had been in a measure anticipated, and notwithstanding the abusive article published in the Times, it is apparent that the merchants generally look upon the suspension as calculated to increase the chances of remittances from this country. The Times itself, admits that such was the general opinion in the city, and the Morning Post adds—"The suspension of payment in specie in all principal cities of the Union is viewed by parties with different sentiments, but the more general impression seems to be that it will be attended with ultimately beneficial results."

The same paper also contains the following paragraph:—"We learn that an idea prevails among the leading mercantile men and capitalists in the city, that the financial difficulties which have existed for so many months past are now nearly at an end, and that a public declaration to that effect is in contemplation. The late events in America have evidently tended much to restore confidence."

Upon the whole we look upon the news as decidedly favorable to much as it caused no panic, and in the mean time the result of large remittances in Specie could not fail to satisfy all parties that the suspension and general distress, was brought upon the country by the folly, the ignorance, and the wickedness of our rulers, and not because our banks and merchants were unable or unwilling to pay their foreign indebtedness. We have had the worst of the darkest day of commercial gloom is past, and we may safely look forward to a gradual improvement in every description of business.

There can be little doubt, but the Bank of England has rendered the necessary aid

to the Messrs. Browns and that that highly respectable house has weathered the storm.

The King of England in all probability is dead. For several days in succession, the Official Bulletin of his health gave little hope of his recovery; but the last was much more favorable. Judging how ever, from the tone of the papers, his speedy demise was considered inevitable.

From the Courier.  
We subjoin the bulletin which was exhibited at the Home office and at St. James' to-day at 2 o'clock:—

Windsor Castle, June 15.

"The King has passed another tranquil night, and his majesty appears refreshed this morning."

(Signed) HENRY HALFORD,  
WM. FRED. CHAMBERS,  
DAVID DAVIES.

We are bound, however, to notice, that it is drawn up very cautiously, and the physicians certainly do not contradict the assertion of the court circular this morning that "no improvement has taken place this afternoon or this evening in the state of the king's health."

From the Herald.

Notwithstanding the favorable "official bulletin" yesterday, we deeply regret to state that the king is much—very much worse. Every thing shows that his majesty neither passed a "good night," nor has the state of his health been exactly the same as it was yesterday, or, if it has been so, that "state of health" was not truly set forth in the official bulletin. For the last twenty-four hours the symptoms have been worse and worse. On the afternoon of Monday, after many distressing paroxysms of coughing, and an increased inability to throw off the cause by expectoration, he was attacked by "cold shiverings," and this distressing symptom has continued at intervals throughout the day. Last night, since 7 o'clock, the paroxysms have not abated in violence, and they have been accompanied by an expectation of blood. As we have already stated, every thing shows that the most melancholy results may be anticipated. We shall be most happy if it is not so.

His Majesty has passed a good night, and finds himself much better this morning.

From the New York Evening Herald.  
ONE DAY LATER.

JULY 24, 10 P. M.—We received, early this morning a Havre paper containing one day later news than any published in the morning papers. It was brought up by our famous news schooner Celeste; the Teaser, and the rest of the fleet remaining outside to catch any thing farther.

The Commercial revolution is spreading over all Europe.

At the sitting of the Chamber of Peers, of the 16th of June, the minister of war demanded a credit for the army of Africa of 14,653,307 francs. The order of the day was then taken up—the discussion of the bill to regulate weights and measures.

In the Chamber of Deputies, same day, the order of the day was a general discussion upon railways. Mr. Jaubert was in favor of extending them in every part of the kingdom, but objected to the plan of discussing the subject in open Chamber. After a stormy session, the Chambers adjourned without coming to any decision.

The Duke of Orleans is in great favor with the workmen of Paris. He is going to establish a pension list for the widows and the children of those who were trampled to death in the Cape de Mars on the occasion of the military fête.

M. Haussay, the ex-minister of Charles X. is at Paris publishing his memoirs.

At the fête militaire in the Camp de Mars, 27 persons were killed and one hundred and fifty wounded by the rush of the multitude through the narrow gates of the enclosure.

The Chamber of Deputies, at its session of the 16th of June, neglected the proposition to make a canal joining the waters of the ocean with those of the Mediterranean by way of the Garonne.

#### THE NEW YORK MERCHANTS.

We have repeatedly stated that the run by the note holders of the city banks of N. Y., did not compel the banks to stop payment. It is known that the N. Y. city banks from their position at the seat of commerce, cannot keep out an excessive issue of notes. If brought out even at a distance, they are brought immediately back to the emporium by the current of trade. Hence the city banks cannot keep in circulation much beyond the wants of the city itself, to which every note that is issued is brought back like paper thrown against the wind. This accounts for the fact which we have repeatedly stated, on the authority of an experienced banker of that city, that the circulation of the banks did not exceed their immediate means of payment. Their profits are made for the most part on their actual amount of capital, and the discounts on the immense deposits, which the great business of the city accumulates in them. These deposits increased, when the pressure alarmed the mercantile capitalists lending to the small fry. The banks were therefore in the power of that wealth only which is immediately associated with the mercantile and banking interests. If the depositors had permitted their money to remain, it was known to be out of the power of note holders to stop the banks. Political bias, and the prevalent influence of the Bank of

the U. States, produced the movement among the depositors, that instantly stopped the banks. The fact that it was the demands of the depositors (from what ever motive pressed) which induced the suspension, is established by the testimony of a distinguished writer in the Evening Post, who, in answer to the merchants, seeking to excuse themselves from paying their duties in specie, because the banks had stopped, says:

"They state the suspension of specie payments by the banks as the cause of their not being able to meet the payment of custom-house bonds. Now, I must ask, to whom was it owing that this suspension took place? Did they not, in the first place, strenuously recommend the measure before, and as strenuously applaud it after it occurred? Did they not, moreover, actually accelerate it by withdrawing their deposits in specie? I happened to be in the Bank of America when the run was going on, and I state positively, that by far the largest proportion of those who were making it were not mechanics and laborers, but merchants and traders. It was the demand for specie for deposits, and not for bank notes actually in circulation, that produced the suspension."

"If so, then it was the act of the merchants themselves which incapacitated them for paying their debts to the Government. They produced the suspension, they recommended it and they approved of it when done. They are for that reason, the last men on earth that should have sheltered themselves under that measure from the payment of their dues to the Government. They are the last men who had a right to complain of the Government for not paying specie, when they themselves had disabled it from doing so, and the last who had any claim to its kindness or forbearance."

"Yet have they been treated with abundance of both. They threatened, nay they practiced direct disobedience to the laws of the land, at the same time that they demanded they should be violated in their behalf. They held meetings appointing committees to proceed to Washington to request, or rather to demand, favors of the President, and accompanied their proceedings with the most intemperate denunciations of his character and his measures. They have threatened resistance, revolution and personal violence; and, both in their language and conduct, run into excesses that would almost disgrace a mob of half-starved manufacturers of Manchester and Birmingham.—Globe.

PRESSURE IN ENGLAND.—In that country from which our paper system was borrowed, and which has never been without that "great regulator of the currency," a national bank, it is an unfortunate argument for the friends of the mammoth banks, that the pressures have been quite as frequent, if not more so, than they have been in this country. The following seasons of convulsions, which are quoted from one of our exchanges, show that on an average they occur once in about six years.

In 1783, a strong convulsion, the stoppage of many banks, followed by general panic, and injury and ruin to many ten thousands.

In 1793, ditto but on a much larger scale.

In 1797, ditto, followed by the stoppage of the Bank of England, the loss of all the specie in the country, and the exclusive use for many years of broken bank depreciated paper money.

In 1815, another tremendous convulsion, attended with the destruction of several hundred banks.

In 1819, another smart one, about equal to that of 1793, but almost overlooked in history, because totally eclipsed in 1825.

In 1825, when such a universal and dreadful crash took place that no parallel was found to it, except in the disastrous explosions of the Mississippi scheme and the South Sea Bubble.

In 1829, another smart convulsion.

In 1836, another which swept the central.

Pennsylvania Convention.—The Convention in Pennsylvania is making but little progress in reforming the Constitution. An amendment to the 3d article of the constitution, in relation to the qualifications of voters has been adopted, as follows:—"In elections by the citizens, every freeman of the age of 21 years, having resided in the State one year, or, if he had previously been a qualified elector of this State, six months, and having paid a state or county tax in the Commonwealth, within two years next before the election, shall enjoy the right of an elector: Provided that all citizens between the ages of 21 and 22 years, having resided in the State one year next before the election, shall be entitled to vote although they have not paid taxes. But no person shall be entitled to vote, except in the district in which he shall actually reside at the time of the election."

"They (the whigs) fight for the Constitution and their country, its laws and freedom."

So says the leading whig paper in the State, the Ohio State Journal. Yes, the whigs "fight for the Constitution," by endeavoring to drive out of the country the Constitutional currency, by attempting to introduce a new controlling power into the government, opposed to the spirit of the Constitution, and by acting in direct opposition to the provisions of that instrument respecting impeachment.

They fight for "its Laws," by resisting the execution of the Revenue Laws, and getting up "Ten Cent Rebellions."

They fight for "Freedom" from the restraints of law and good morals, freedom from obedience to the decisions of the majority, and freedom for themselves to rule the rest with a rod of iron.—Cleveland.

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#### FEDERAL WEAPONS.

If a Federalist wishes to injure a Democrat he asserts some villainous thing in regard to him that never happened. So in their conjoined course they play the tyrant, set the laws at defiance, and screen themselves by the miserable falsehood that the Democrats set them the example. The only public persons, with trifling exception, that ever were removed by the Democracy, were the Longs, the men who filled offices for the sake of getting money, but were too lazy or too arrogant to perform the duties belonging to them. These crept into office through the influence of powerful friends, and the public interest required that a change should take place. It was made. The dissatisfied of all parties rallied under the standard of the United States Bank, and called themselves Whigs. What a long tail our pussy has.—New York Times.

We yesterday received a communication from a respectable Police Magistrate of Buffalo, requesting to be informed through the medium of our paper of the character and responsibility of the following Banks, whose notes have recently come into extensive circulation in his neighborhood, viz:—

The Bank of St. Lawrence and Lumber Co., at Malbaie.

The Mechanic's Bank, St. Johns, L. C.

The Bank of Brockville.

The Mechanics' Bank, Montreal.

The Bank of Ottawa.

The Merchants' Bank of Montreal; and

The Canadian Bank, St. Hyacinthe.

In reply, we beg to inform our correspondent and the citizens of Buffalo generally, that none of these soi-disant Banks have paper in circulation in this city, or, we believe, in any part of either Province, nor if they had, would any of the established and respectable banking institutions receive it by way of deposit or otherwise.—Montreal Paper.

Destructive Tornado.—A very destructive tornado passed over the Village of South Hanover, Indiana, on the evening of the 5th instant, doing immense damage by the destruction of many valuable houses, barns, &c. The Village has been almost reduced to a mass of ruins. A letter published in the Cincinnati Gazette of the 6th instant, thus describes the dreadful calamity. We copy only the most important part of it.

"Yesterday evening, about six o'clock, the heavens wore the appearance of a coming storm, and in one hour a most fearful tornado burst upon us, sweeping over our Village in devastation. The scene was terrific beyond my powers of description. The Boarding House here has the whole of one gable end torn out. Mr. Young's store, a substantial brick building, is a heap of ruins.—Dr. Matthews's house is taken off at the eaves—the house in which Mr. Bishop lived, on the hill, is torn to fragments—one end of Colonel Morrow's house is torn to the ground.—Mr. Chever's house is torn to pieces—the College roof is riddled, and the wing almost level with the ground, and about one fourth of the eastern wall of the main building scattered over the earth.—Professor Nile's house is torn up from its very foundation, the very floors and sills are carried away, all the furniture and the Professor's library are totally lost; Mr. Butler occupied the house, fortunately there were none of them at home—the new Steam Saw mill is destroyed. There are but the principal losses: some ten or fifteen other buildings—dwellings, cut houses, shops, &c. Trees of all sizes and kinds are torn up and dashed to atoms.—There are but few buildings in the place, especially in the northern and central parts of it, where all the most important buildings are, that are not racked and seriously injured. The streets are covered with fragments."

From Harris' Intelligencer.

#### REVIEW OF THE MARKET.

For the week ending July 29

Since our last business has not improved. Our wholesale merchants have very little more to do than look over their spring business, meet their engagements, look well to their affairs, and prepare for an early fall business. The payment of notes alone, in these trying times, is task enough; for we remember never to have seen business so generally dull, and available money so scarce in the hands of the people generally; yet our merchants make use of every effort to sustain their own and the city's credit and honor, and we hope an early change for the better. Prices of most goods remain firm and stationary. Flour is selling at an average of about \$6.50 to \$7 per bbl. Bacon 8 to 8 1/2 cts. per lb.—Junonia blooms, 75 to \$85 per ton, 6 a mos.; pig metal, 26 to \$30, 4 a mos.

Anecdote.—At the Webster collation, which was held in the orchard of the Cass farm, a native of the Emerald Isle mounted an apple tree, to see the "banimal," the limbs of which turned out to be too slender to sustain him. Our worthy ex-Mayor, seeing Pat's condition, and fearing they might have a democrat upon their heads, called upon him to descend, as the limb was breaking. "No wonder it breaks," cried Pat, "for there is no hickory here."—Detroit Free Press.

#### WESTERN COURIER.

RAVENNA, AUG. 3, 1837.

The Date of the outside of our paper is wrong; it should be August 3d

#### THE PEOPLE MOVING.

We perceive that the Democrats are beginning to move in most of the counties in the State, in contemplation of the Fall election. Meetings have been held or are appointed in almost every County in the State. Shall the Democracy of "Old Portage" slumber longer? They cannot in safety. The foe is already in the field, and unless the people arouse, their enemies will take them by surprise. This is not a time to sleep. The condition of our country demands the energetic action of all her true sons. It requires the utmost exertions of the people to counteract the influence of the money corporations in the State. True, they have fought them long and manfully, but the victory is not yet complete. The enemies of the people, the Federal leaders, are trying to change the issue—they pretend, at this time to be opposed to Banks, but they "speak with crooked tongues." They have ever been the advocates of Banks. It is a part of their political creed, to grant exclusive privileges to the few at the expense of the many.

We hope soon to see the Democracy of this county on the move. Much is to be done here. There is an immense Bank power at Cleveland, the influence of which is strongly felt throughout this County. Perhaps there is not a County in the Union, where there is no Bank, which is so much controlled by Bank influence, as Portage. We have every thing to contend against in this County. Bank influence—County official patronage and influence—State patronage and influence, and Church and State influence. Will ye sleep while there is so much to be done! Let there be a simultaneous movement of the Democrats in every town in the county, as soon as harvest is over. Let every man attend and discuss the various questions of policy now in agitation, and then let a County convention be held to nominate candidates for the next election.

#### WHICH IS THE BANK PARTY?

The Federal Press is endeavoring to fix upon the Democratic party the odium of advocating the present system of Banking in this country. Why? Because they have become convinced that their only safety consists in shuffling off from themselves the responsibility. But it is all in vain. The people know too well to be deceived, who have always advocated that pernicious system, under the effects of which the country is now writhing and groaning. Nothing can be more absurd, than this attempt of the Federalists to clear themselves from the present banking system. Is it not a notorious fact that the Federalists have ever been advocates of a National Bank? Is it not likewise a notorious fact that that party demands the incorporation of State Banks? and have not the Democrats as universally opposed both a National Bank and an increase of State Banks? Which party supported the Banking system in the last Legislature of this State? and which opposed it? To what party did the originator of the Mammoth Bank Bill of the last session belong? and who supported that bill? What was the tone of the Democratic press all through the last session, and through the last electioneering campaign? and what has always been the tone of that press, on this subject? Always opposed to it, in common with all other moneyed monopolies. Since the veto in 1832 the Bank question has been the great dividing line between the two parties. The Whigs never denied it until the present time. It has always been among the most prominent of their principles. But, now, forsooth, when the system has become so justly odious with the people, the Whig Federal leaders, deny advocating the system. Oh! Consistency, thou art indeed, a jewel.

#### BANKS.

We regret to observe some of the Democratic presses now stopping to inquire whether the banking system can be dispensed with. After having fought the good fight, and nearly conquered the foe, to stop and compromise with the enemy, is what we did not expect from any Democratic press. We are for giving them no quarters until they are within the control of the People or their Representatives. Call us Radical, Loco Foco, or what you please, we always shall oppose, as we

always have opposed, every thing which takes from the rights of the many to contribute to the few. We say that when a system has brought a country, or rather the commerce of a country into the condition to which the Banking system has brought the commerce of this country, it should be at once abolished. Even the Federalists themselves are willing, we presume (the more honest of them) to admit that the banking system has been entirely the direct or indirect cause of the present difficulties; then shall we, after having suffered almost martyrdom in defence of the interests of the people, basely desert them, and yield to the Federalists the glory and honor of having rescued this country from the thraldom of the Banks? No. We have always considered the Banking System as taking the rights of the many and giving them to the few.—We have always considered it as one of the greatest evils in this country, and as such we oppose Banks and the system. We believe with Mr. C. J. Ingersoll, that—

"More complex, stupendous, and perplexing abuse, was never organized as Government, than that which now oppresses this free and thinking nation.—Banking excesses have saddled us with stationary stock debts estimated at more than a hundred millions of dollars, and a floating commercial debt exceeding sixty millions, all to foreigners, besides incalculable debts among ourselves. The same excesses, by before mentioned action on impost, have encumbered the Federal Government with an unheard of surplus of revenue, which it has attempted to get rid of by distribution among the States. But most of it, if not all, lies dead in Banks, not one of which can pay it to the State entitled to it, in good money. But for a strong and much abused exercise of Executive power, the public domain would also be, most of it, transmitted into mere Bank credits—credits of Banks who neither will nor can pay even the coin left in deposit with them. With more than gold and silver enough for affluent circulation, scarce a dollar is to be seen, and paper is undergoing rapid depreciation. While a large portion of our most respectable, and intelligent, wealthiest, and most interested citizens, are, by what seems to be infatuation, striving to perpetuate the banishment of coin, the supremacy of unconvertible paper, and the destruction of their own property."

We also say with him:

"Commerce may require its Banks and credits. Let it have them. But all productive industry, all that is not merely distributive, must be freed from the paper fetters."

#### THE EXPLORING EXPEDITION.

We regret very much that this noble National Enterprise is so long delayed. We were in hopes to see it pushed forward with the spirit which has always characterized the Yankees for such things. Congress has made ample provisions for the undertaking, and it has met with the approbation of both, the present and recent administration, but we are very sorry to perceive that the Secretary of the Navy is not doing what he might do, to further the enterprise. A writer in the N. Y. Times, over the signature of "Citizen" is rather using up the Secretary, he uses strong language, but perhaps it is deserved.

#### THE MARKET—BUSINESS.

Notwithstanding the Panic-distress Whigs are making a great fuss about hard times and "all that sort o' thing" there has not been a time in a number of years when all kinds of property would command as high prices as at the present time, and have done through the Spring and Summer. Provisions of all kinds are 50 per cent higher than the general price. Horses are higher than they have been for at least 10 years, those that, last year, would bring from \$50 to \$60 are now selling for, from \$85 to \$100. Cattle are also high, very high. We do not see but business is as brisk here this season as usual. We think there is full as many building going up here this summer as have ever been built in any one season.

#### THE WANDERING PIPER.

This notorious personage has finished his piping in America, and given his name as Alexander Ghrame Stuart De Vere.

Bicknells Reporter says that business is yet extremely dull in Philadelphia, and that many of the business men have left the city. Specie has declined 1/2 per cent within a few days.

#### APPOINTMENT BY THE PRESIDENT.

BENJAMIN RUSH to be Secretary of the Legation of the U. S. near his Britannic Majesty.